

Message Text

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15

ORIGIN ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

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DRAFTED BY ARA-LA/BC:WLOWENTHAL:BJD

APPROVED BY ARA/BC:JEKARKASHIAN

EB/IFD:RGELBARD (DRAFT)

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FM SECSTATE WASHDC

TO AMEMBASSY SANTIAGO

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E.O. 11652:N/A

TAGS: ECON, CI

SUBJECT: WORLD BANK REPORT

REF: SANTIAGO 7284

1. THE IBRD SPECIAL REPORT OF THE CHILEAN ECONOMIC OUTLOOK IS RECEIVING CONSIDERABLE ATTENTION AND UNDOUBTEDLY WILL BE USED AS A BASIC DOCUMENT FOR THE CEPIC REVIEW IN FEBRUARY AND THE PARIS CLUB DEBT RESCHEDULING NEGOTIATION IN MARCH.

2. WE AGREE THAT SOME OF THE DATA, PARTICULARLY COPPER PRICE PROJECTIONS NOW APPEAR TOO OPTIMISTIC. HOWEVER, WE UNDERSTAND THAT SELECTED MEMBERS OF THE IBRD TEAM HAVE RETURNED TO CHILE WHERE, IN CONJUNCTION WITH THE IMF GROUP, THEY ARE REVIEWING THE SITUATION.

3. WE WOULD APPRECIATE RECEIVING A DEEPER ANALYSIS OF THE REPORT IN THE LIGHT OF ANY NEW FINDINGS OR SIGNIFICANT MODIFICATIONS THAT MAY BE FORTHCOMING FROM YOUR OWN ANALYSIS COUPLED WITH THE MORE RECENT VIEWS OF IBRD AND IMF TECHNICIANS. KISSINGER

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